

DECEMBER 2004
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

DECEMBER	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,453,974	\$1,587,304	\$133,330	9.2 %
Net Income	807,450	915,130	107,680	13.3
Withholding	672,940	714,811	41,871	6.2
Total Sales & Use	308,996	311,310	2,314	0.7
Regular Sales	221,349	227,948	6,599	3.0
Net Corporate	130,970	130,675	(295)	(0.2)
Business Excise				
Banks, Insurance, Public Utilities	72,828	71,815	(1,013)	(1.4)
Other Excises**	133,729	158,374	24,645	18.4
Memo: Corporate and Business Excises Combined	203,798	202,490	(1,308)	(0.6)

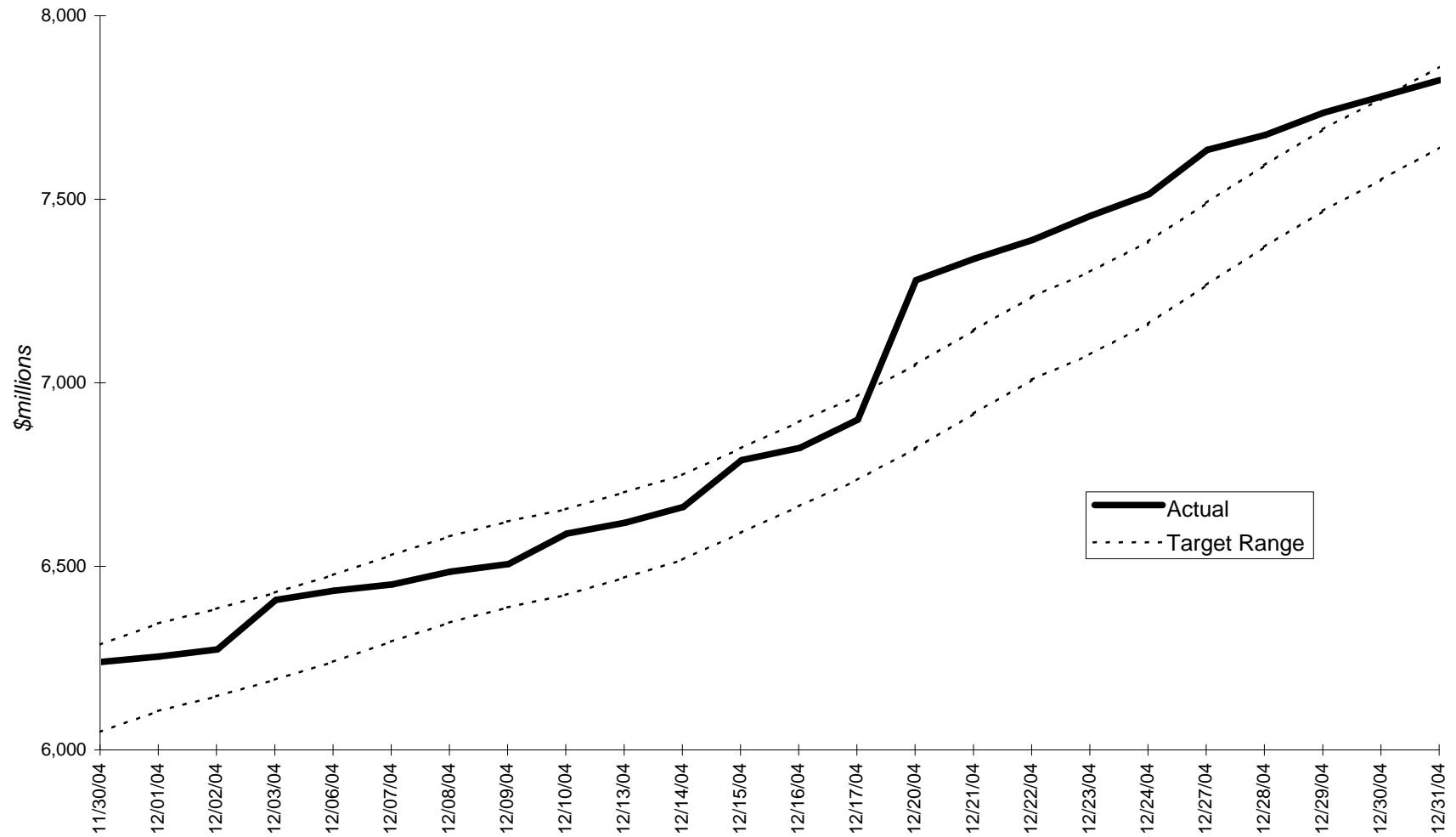
YEAR-TO-DATE (JULY - DECEMBER)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$7,373,712	\$7,822,190	\$448,478	6.1 %	\$6,078,229 - 6,318,229
Net Income	4,069,106	4,408,662	339,556	8.3	
Withholding	3,614,231	3,775,975	161,744	4.5	
Total Sales & Use	1,885,921	1,947,034	61,113	3.2	
Regular Sales	1,292,870	1,363,133	70,263	5.4	
Net Corporate	339,582	357,079	17,497	5.2	
Business Excise					
Banks, Insurance, Public Utilities	251,411	209,950	(41,462)	(16.5)	
Other Excises**	827,692	899,465	71,774	8.7	
Memo: Corporate and Business Excises Combined	590,993	567,029	(23,965)	(4.1)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for December, containing DOR's final revenue figures, is published after the eighth working day of January.

FY2005 Year-to-Date Tax Revenue through December 31, 2004



YTD target range is based on FY2005 Consensus estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)